IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

COMPANY PETITION No 228 of 2000

For Approval and Signature:

Hon'ble MR.JUSTICE K.R.VYAS

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1. Whether Reporters of Local Papers may be allowed to see the judgements? : NO

2. To be referred to the Reporter or not? : NO

3. Whether Their Lordships wish to see the fair copy of the judgement? : NO

4. Whether this case involves a substantial question of law as to the interpretation of the Constitution of India, 1950 of any Order made thereunder? : NO

5. Whether it is to be circulated to the Civil Judge? : NO

JINDAGI ENTERPRISE

Versus

REAL LAMINATES PVT.LTD.

Appearance:

MR RS SANJANWALA for Petitioner

NOTICE SERVED BY DS for Respondent No. 1

CORAM : MR.JUSTICE K.R.VYAS

Date of decision: 09/01/2001

ORAL JUDGEMENT

1. Mr.Sanjanwala places on record xerox copies of advertisements of hearing of this petition published in Jansatta as well as Indian Express on 4.11.2000 in compliance with the order dated 11.10.2000. None appears for the respondent company Real Laminates Pvt.Ltd. though served.

2. In the instant case, the petitioner- company, by notice dated 1.10.2000, called upon the respondent-company to pay Rs. 2,59,926/- with interest at the rate of 18% p.a., failing which to take appropriate legal proceedings including the proceedings for winding up of the company. The respondent company, though served with the said notice as can be seen from the postal acknowledgement, has failed and neglected to pay the amounts due and payable. In fact, the respondent company has not even replied to the notice issued by the petitioner. The respondent company, even in the present proceedings, has failed to file appearance and resist the claim of the petitioner.

3. In view of this, there is no option but to hold that the respondent company is deemed to be unable to pay its debts and, therefore, liable to be wound up. Even for the protection of interests of creditors of the said company and particularly all the unsecured creditors, winding up of the respondent company is necessary.

4. In the result, this petition is allowed. The respondent Real Laminates Pvt.Ltd. is ordered to be wound up. The official liquidator attached to this Court is appointed as Official Liquidator with a direction to take over the charge of the assets of the respondent company with all powers under the Companies Act in order to prevent the same from being flittered away. The respondent company is further restrained from in any manner whatsoever disposing of or transferring or alienating or parting with possession of the company till the Official Liquidator takes charge of the same.

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